

# SAVINGS OPTIONS QUIZ

## 1. What is not possible when you put money in a piggy bank?

- ☐ it getting stolen
- ☐ losing money because of inflation
- ☐ it getting lost
- ☐ earning interest

## 2. What is the financial term inflation?

- ☐ filling up an account with money
- ☐ the amount of money in a piggy bank
- ☐ the general price increase of goods and services in an economy
- ☐ the FDIC's outlook on the economy

## 3. Who insures your funds at a bank or savings institution?

- ☐ CUNA
- ☐ MOM
- ☐ FDIC
- ☐ NASA

## 4. What is the NCUA?

- ☐ the organization that insures credit union accounts
- ☐ the federal bank regulator
- ☐ the president of a credit union
- ☐ the Money Hall of Fame

## 5. What causes a check to bounce?

- ☐ someone added too much money to their checking account
- ☐ the account holder wrote a check for more money than what they have in their account
- ☐ there is a higher interest rate
- ☐ there is more rubber in it

## 6. What is not an advantage of a checking account?

- ☐ safety
- ☐ convenience
- ☐ record keeping
- ☐ annual fee

**7. How much interest will \$100 earn in an account for a year? Assume a 5% interest rate.**

- ☐ \$1
- ☐ \$5
- ☐ \$10
- ☐ \$50

**8. How do you take money out of your checking account?**

- ☐ write a check
- ☐ ask for it
- ☐ write your bank a letter
- ☐ you don't take money out of a checking account